

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

LORDSTOWN MOTORS CORP., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 23-10831-MFW

(Jointly Administered)

Re: D.I. 370, 494

**Objection Deadline:**

October 11, 2023, at 4:00 p.m. (ET)

**Hearing Date:**

October 18, 2023, at 10:30 a.m. (ET)

**THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS' OBJECTION TO  
MOTION OF RAHUL SINGH FOR RELIEF TO DEFRAUDED SHAREHOLDERS**

The Official Committee of Unsecured Creditors (the "Committee") of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), by and through its undersigned counsel, hereby objects (this "Objection") to the *Motion of Rahul Singh for Relief to Defrauded Shareholders* [D.I. 494] (the "Motion").<sup>2</sup> In further support of this Objection, the Committee respectfully states as follows:

**OBJECTION**

1. Mr. Singh files the Motion not as a creditor but a shareholder. The Motion requests payment on account of proofs of claim 8 through 11 (the "Claims"). Two of the Claims were submitted by Mr. Singh and the other two Claims were submitted by individuals who appear

<sup>1</sup> The Debtors and the last four digits of their respective taxpayer identification numbers are: Lordstown Motors Corp. (3239); Lordstown EV Corporation (2250); and Lordstown EV Sales LLC (9101). The Debtors' service address is 27000 Hills Tech Ct., Farmington Hills, MI 48331.

<sup>2</sup> On September 5, 2023, Mr. Singh filed a *Motion to Compel Payback to Defrauded Shareholders* [D.I. 370] (the "Prior Motion"). The Committee objects to the Prior Motion to the extent necessary for the reasons stated herein.

to be family members of Mr. Singh.<sup>3</sup> The Claims are asserted as general unsecured claims, but, as Mr. Singh concedes in the Motion, the basis for the Claims is his equity interest in Lordstown. *See* Motion ¶¶ 2, 4 (“My family put \$1,090,406.56 from our retirement accounts into LMC stock. . . . The claims listed below seek . . . what we paid for the shares.”).

2. Because the Claims apparently seek either rescission of or damages arising from the purchase of securities of a Debtor, they are subject to mandatory subordination under 11 U.S.C. § 510(b). Mr. Singh has not identified any legal basis that would permit subordinated securities claims to be paid ahead of administrative, priority and general unsecured claims against the Debtors, and the Committee is aware of none. Moreover, there is no legal basis to pay the Claims outside of a confirmed chapter 11 plan. For these reasons, the Motion must be denied.

*[Remainder of page intentionally left blank]*

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<sup>3</sup> Mr. Singh has not asserted any basis on which he has standing to seek payment of claims other than his own.

Dated: October 11, 2023  
Wilmington, Delaware

Respectfully submitted,

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